

## Department of Justice

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## CONNECTICUT BICYCLE RETAILER CHARGED WITH PRICE-FIXING

WASHINGTON, D.C. -- A Connecticut bicycle dealer was charged today with participating in a conspiracy to fix the retail prices of bicycles, the Antitrust Division of the U.S. Department of Justice announced today.

This is the second case resulting from the Antitrust
Division's continuing investigation into collusive practices by
bicycle retailers in the Hartford area.

A one-count felony charge filed in U.S. District Court in Hartford said Farr's Inc. of Manchester and other area retailers conspired to fix retail prices on bicycles from the early 1980s until 1991. At the same time, Farr's pleaded nolo contendere or no contest to the charge which is an admission of guilt.

Anne K. Bingaman, Assistant Attorney General in charge of the Antitrust Division, said the investigation is being conducted by the Antitrust Division's New York Field Office with the assistance of the Federal Bureau of Investigation.

As part of the plea agreement, Farr's agreed to cooperate with the government's investigation.

(MORE)

The maximum penalty for a corporation convicted under the Sherman Act for a violation occurring after November 16, 1990, is a fine of \$10 million, twice the pecuniary gain the corporation derived from the crime, or twice the pecuniary loss caused to victims of the crime, whichever is greatest.

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